



GMR HIGHWAYS LIMITED

U45203MH2006PLC287171

Registered Office: Naman Centre, 7th Floor, Opp. Dena Bank, Plot No.C-3, G Block, Bandra Kurla Complex, Bandra (East) Mumbai -400051

E-mail: highways.secretarial@gmrgroup.in

Phone No.: 022 - 42028000; Fax No.: 022 - 42028004

**Notice of
Extraordinary General Meeting**

Day, Date & Time

**Saturday,
November 28, 2020
05.00 P.M.**

Venue

Transportation Business Board Room,
Opp. Departure Gate No 1, Terminal 2, IGI Airport,
New Delhi - 110 037

1950

STATE OF CALIFORNIA

DEPARTMENT OF REVENUE

OFFICE OF THE ASSISTANT ATTORNEY GENERAL

IN WITNESS WHEREOF

I have hereunto set my hand and the seal of the Department of Revenue

at the City of Sacramento, California

this 1st day of January, 1950

Assistant Attorney General

Assistant Attorney General

Assistant Attorney General

NOTICE TO SHAREHOLDERS

Notice is hereby given that the Extraordinary General Meeting of the Members of **GMR Highways Limited** will be held on **Saturday, 28th day of November, 2020, at 05.00 PM** at the Corporate Office of the Company situated at Transportation Business Board Room, Opp. Departure Gate No 1, Terminal 2, IGI Airport, New Delhi -110037, to transact the following business:

SPECIAL BUSINESS:

AGENDA ITEM NO 1

APPROVAL TO UNDERTAKE THE MAJOR MAINTENANCE WORKS OF THE PROJECT OF GMR CHENNAI OUTER RING ROAD PRIVATE LIMITED, A SUBSIDIARY COMPANY.

To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT, in furtherance to its earlier approval granted in its meeting held on April 26, 2018 and pursuant to the provisions of Section 188 read with rules made there under (including any statutory amendment or modification thereof for the time being in force) and other applicable provisions, if any, of the Companies Act, 2013; Memorandum and Articles of Association of the Company and other applicable Rules and Regulations, if any,), the consent of the members be and is hereby accorded to approve for undertaking major maintenance work of Chennai Outer Ring Road Project of GMR Chennai Outer Ring Road Private Limited, Subsidiary Company at an estimated amount of Rs. 43 Crore (exclusive of GST).

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**By order of the Board
For GMR Highways Limited**

Paramjeet Singh
Company Secretary
ACS 18789

Place: New Delhi
Date: November 03, 2020

NOTES:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Special Business is annexed hereto
2. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. Proxies in order to be valid and effective must be delivered at the registered office of the company not later than forty-eight hours before the commencement of the meeting.**
3. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights, provided that, a member holding more than ten percent of the total paid up share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
4. Members and/or proxies are requested to bring their copy of the notice to the meeting and should bring the attendance slips duly filled in at the meeting to avoid any inconvenience.
5. Corporate members are requested to send a duly certified copy of the Board resolution authorizing their representative(s) to attend and vote at the General Meeting.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. In terms of the requirements of the Secretarial Standards -2 on "General Meetings" issued by the Institute of the Company Secretaries of India and approved & notified by the Central Government, Route Map for the location of the aforesaid meeting is enclosed.
8. In terms of Section 20 of the Companies Act, 2013, the Notice is being sent to all the Members on the electronic mail address as provided by the Registrar or the Member from time to time for sending communications to the Member unless any Member has requested for a hard copy of the same. Members are requested to register their E-mail Id with their Depository Participant and inform them of any changes to the same from time to time. However, Members who prefer physical copy to be delivered may write to the Company at its Registered Office by providing their DP Id and Client Id as reference.

9. Members are requested to modify any change in their registered address along with pin code and quote their respective ledger folio number on every communication with the Company.
10. All documents referred to in accompanying Notice and Explanatory statement are open for inspection at the registered office of the Company during the office hours on all working days except Saturdays/Sundays and holidays between 11.00 A.M. and 1.00 P.M.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 FOR THE ITEMS SET OUT IN THE ACCOMPANYING NOTICE ARE AS UNDER:

AGENDA ITEM NO 1

GMR Chennai Outer Ring Road Private Limited (GCCRPL) is required to carry out major maintenance works as per the provision of the Concession Agreement as and when the roughness index falls below the threshold limit. Since the roughness index at some portions of highway had fallen below the threshold, the Company had agreed to carry out the work with the same rates as estimated internally by GCCRRPL at a total value of Rs 20.67 crores (excluding GST). This was approved in the meeting of shareholders held on April 27, 2018. However, actual work executed for major maintenance till September 30, 2020 was Rs. 25.43 Crore (excluding GST) and it is estimated that the total work to be executed (including the major maintenance work already done) for GCCRRPL is for Rs. 43 Crore (excluding GST), based on present road roughness condition and to bringing back the same within the threshold limit.

The terms and conditions with GMR Chennai Outer Ring Road Private Limited (GCCRPL) will remain same as per the previous approval accorded, the details of which are briefed as follows:

1. All major maintenance work will be carried out by the Company based on the internal estimated cost by GCCRRPL of Rs. 43 Crore (excluding GST).
2. The Company will raise TAX Invoice every month.
3. Payment will be made after joint measurement between GCCRRPL and the Company. Any variation/NS items will be undertaken within the budgeted amount and be billed as per the prevailing market rates.
4. Variation item cost should not be more than 2% of the estimated cost. If cost of variation items exceeds 2%, the same will be carried through a variation order.
5. Works to be completed within 6 months from the date of issue of LOI.

Since the major maintenance works is to be carried out with the Subsidiary Company/ related party, hence, Audit Committee and Board of Directors in their meetings held on November 03, 2020 have approved/recommended the said transaction in line with the provisions of Section 177 & 188 of the Companies Act, 2013 read with rules made there under.

The total value of the transaction is Rs. 43 crores (excluding GST) (including the earlier completed major maintenance work of Rs. 25.43 crores (excluding GST). Since

the transaction is with related party, and pursuant to the provisions of Section 188 of the Companies Act, 2013 and rules made thereunder, the value of the transaction exceeding the prescribed threshold which is 10% or more of the turnover of the Company i.e. Rs. 18.95 crores, hence, the approval of the Shareholders need to be obtained in this regard.

None of the Directors, Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested, financially or otherwise, in the Resolution. Further, Mr. O. Bangaru Raju is Managing Director of Company and Director of GCORRPL but is not interested financially or otherwise in the aforesaid resolution.

Your Directors recommend the Resolution as set out at Item No. 1 of the Notice as an **Ordinary Resolution** for your approval.

**By order of the Board
For GMR Highways Limited**


**Paramjeet Singh
Company Secretary**
ACS 18789

Place: New Delhi
Date: November 03, 2020

GMR HIGHWAYS LIMITED

CIN: U45203MH2006PLC287171

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E-mail: highways.secretarial@gmrgroup.in

Phone No.: 022 - 42028000; Fax No.: 022 - 42028004

**ATTENDANCE
SLIP**

| | | | | | |
|-------|--|-----------------------------|--|------------------|--|
| DP ID | | FOLIO NO. / CLIENT ID | | No. of shares | |
|-------|--|-----------------------------|--|------------------|--|

Name and address of the member(s) in full:

I/We hereby record my/our presence at the Extra Ordinary General Meeting of the Company held on **Saturday, 28th day of November, 2020, at 05.00 PM** at the Corporate Office of the Company at Transportation Business Board Room, Opp Departure Gate No 1, Terminal 2, IGI Airport, New Delhi - 110 037

MEMBER

PROXY

Signature of Member / Proxy

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FORM NO.MGT-11

**PROXY
FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rule, 2014)

| | |
|------------------------------|--|
| CIN | U45203MH2006PLC287171 |
| Name of the Company | GMR HIGHWAYS LIMITED |
| Registered Address | Naman Centre, 7th Floor, Opp. Dena Bank, Plot No.C-3, G Block, Bandra Kurla Complex, Bandra (East) Mumbai-400051 |
| Name of the member(s) | |
| Registered Address | |
| E-Mail ID | |
| DPID and Client ID /Folio No | |

I/We, being the member(s) holding _____ shares of the above named Company, hereby appoint

| | | | | |
|---|-----------|--|-----------|--|
| 1 | Name | | | |
| | Address | | | |
| | E-Mail ID | | Signature | |

or failing him

| | | | | |
|---|-----------|--|-----------|--|
| 2 | Name | | | |
| | Address | | | |
| | E-mail ID | | Signature | |

or failing him

| | | | | |
|---|-----------|--|-----------|--|
| 3 | Name | | | |
| | Address | | | |
| | E-Mail ID | | Signature | |

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company, to be held on **Saturday, 28th day of November, 2020, at 05.00 PM** at the Corporate Office of the Company at Transportation Business Board Room, Opp Departure Gate No 1, Terminal 2, IGI Airport, New Delhi - 110 037 and at any adjournment thereof in respect of such resolutions as are indicated below:

Special Business:

1. Approval to undertake the Major Maintenance Works of the Project of GMR Chennai Outer Ring Road Private Limited, a subsidiary company.

Signed this _____ day of _____ 2020

Signature of Member



Signature of Proxy holder(s)

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A proxy need not be a member of the Company.
3. Route Map for the Venue is enclosed.



